CHARTER OF THE COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS
OF ENERGY RECOVERY, INC.

A. Purpose of the Committee

The role of the Compensation Committee (the "Committee") is to perform the functions described below under "Committee Duties and Responsibilities" in order to aid the Board of Directors (the "Board") of Energy Recovery, Inc. (the "Company") in meeting its responsibilities relating to the compensation of the Company's executive officers and to administer all incentive compensation plans and equity-based plans of the Company, including the plans under which Company securities may be acquired by directors, executive officers, employees and consultants. In pursuing its purpose, the Committee shall assist the Board to ensure that a proper system of compensation is in place for management, and that compensation plans are appropriate and competitive and properly reflect the objectives and performance of management and the Company. Any action duly and validly taken by the Compensation Committee pursuant to the power and authority conferred under this Charter shall for all purposes constitute an action duly and validly taken by the Board and may be certified as such by the Secretary or other authorized officer of the Company.

B. Committee Membership

The Committee shall consist of the number of independent directors, but not less than two, that are members of the Board, which shall be fixed from time to time by the Board. The members of the Committee shall be appointed by the Board and may be removed by the Board at its discretion and in accordance with the Company's Bylaws. A person may serve on the Committee only if he or she, in the Board's judgment:

1. Is a "Non-employee Director" for purposes of Rule 16b-3 under the U.S. Securities Exchange Act of 1934, as amended;

2. Satisfies the requirements of an "outside director" for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended; and

3. Is an "independent director" under the Rule as the term independent is defined under Rule 5605(a)(2) of The Nasdaq Stock Market and Rule 10-C of the '34Act. In addition, each Committee member shall not be party to any interlocking arrangement that would need to be disclosed in a proxy statement of the Company under Item 402(j)(3) of Regulation S-K. Members of the Committee shall be appointed by the Board and shall serve at the pleasure of the Board for such term or terms as the Board may determine. A Committee member shall be automatically removed without further action of the Board if the member ceases to be a director of the Company or is found by the Board to no longer be an "independent", "non-employee" or "outside" director, as those terms are amended from time to time as part of the rules and regulations referred to above.

Other than for service as a member of the Board of Directors and any of its committees, a member of the Committee is prohibited directly or indirectly accepting any consulting, advisory or other compensatory fee from the Company or any of its subsidiaries.

C. Committee Duties and Responsibilities

In order to carry out its purpose, the Committee has the authority to perform the following tasks and processes, as well as any functions as may be required of compensation committees by the applicable rules and regulations of the Securities and Exchange Commission (the "SEC") and of any securities

exchange or automated inter-dealer quotation system on which the Company's securities are traded or quoted. The below duties and responsibilities are set forth as a guide, and not as minimum requirements, with the understanding that the Committee may supplement them as appropriate or may choose to fulfill its responsibilities in other ways which it deems advisable in its business judgment. The Committee's duties and responsibilities are to:

1. Review and approve annually the corporate and individual goals and objectives relevant to the compensation of the chief executive officer (the "CEO") and all other executive officers of the Company. After an annual evaluation of performance by the Committee in light of those goals and objectives, the Committee shall determine, with respect to each of the CEO and other executive officers, (i) the annual base salary level; (ii) the annual and/or quarterly incentive opportunity level, including the specific goals and amount; (iii) the equity compensation; (iv) employment agreements, severance arrangements, change in control agreements and indemnification agreements, if any such agreements or arrangements are proposed; and (v) any other benefits, compensation or arrangements. In reviewing and approving such compensation, the Committee will consider such factors as it deems appropriate in its business judgment, including the Company's performance. The CEO may not vote on any of these matters and may not be present during discussions and deliberations of or voting on his or her compensation and any related arrangements.

2. Annually review the performance of the CEO with input from the other independent directors; review and approve goals and objectives for the CEO consistent with the Company's objectives. The Committee shall prescribe such procedures as it determines necessary to conduct an evaluation of the CEO.

3. Review and approve compensation packages for new corporate officers and termination packages for corporate officers.

4. Review on a periodic basis the Company's executive compensation in order to (i) ensure the attraction and retention of corporate officers; (ii) ensure the motivation of corporate officers to achieve the Company's business objectives, and (iii) align the interests of key management with the long-term interests of the Company's stockholders.

5. Make recommendations to the Board regarding compensation for non-employee directors. Review periodically non-employee director compensation in relation to other comparable companies and in light of such factors as the Committee may deem appropriate. The Committee shall discuss this review with the Board.

6. The Committee shall annually produce a report on executive compensation for inclusion in the Company's proxy statement, in accordance with applicable rules and regulations. In addition, the Committee shall deliver such other reports or communications relating to compensation as may be required by applicable law, or which the Committee otherwise determines in its business judgment to be necessary or advisable.

7. Establish and recommend to the Board incentive compensation plans (including equity-based plans), pension and profit sharing plans, share purchase plans, bonus plans and similar programs.

8. Consider management proposals regarding retirement, long-term disability and other management welfare and benefit plans.

9. Review and establish an appropriate insurance coverage strategy for the Company's directors and officers.

10. Approve the Company's grants and awards to officers under the Company's equity compensation plans. Authorize the Company to make grants to other employees under the Company's equity compensation plans.

11. In circumstances in which the Company's equity compensation plans are not subject to stockholder approval, such plans shall be subject to the Committee's approval or recommendation to the Board for approval by a majority of the independent directors. In the event a plan provides for administration by the Board or a committee of the Board, the Committee shall administer such plan.

12. Review periodic reports from management on matters relating to the Company's human capital management, including, but not limited to workforce inclusion and diversity.

13. Oversee and administer the Company's Compensation Recovery Policy as set forth in such policy.

14. Perform any other activities consistent with this Charter, the Company's Certificate of Incorporation and Bylaws, as well as applicable law, as the Committee or the Board deems necessary or appropriate, with respect to the Company's compensation policies.

D. Structure, Operations and Meetings of the Committee

A majority of the Committee shall constitute a quorum for all purposes. The Board shall designate a member of the Committee as its Chair. If a Committee Chair is not designated or present, the members of the Committee may designate a Chair by majority vote. The Committee may act by a majority of the members present at a meeting of the Committee. In the event of a tie vote on any issue, the vote of the Committee Chair shall decide the issue. The Committee shall meet as frequently as necessary to carry out its responsibilities under this Charter, at a time and place determined by the Committee Chair, with further meetings to occur when deemed appropriate or desirable by the Chair. The Committee members are expected to be present at all Committee meetings. The Committee Chair may call a Committee meeting upon due notice of each other Committee member prior to the meeting. Members of management or others whose advice and counsel are relevant to the issues then being considered by the Committee may attend meetings of the Committee at the invitation of the Committee Chair, and may provide such pertinent information as the Committee may request. The Committee shall report to the Board at least once a year. The Committee Chair shall set the agenda of each meeting and arrange for the distribution of the agenda, together with supporting material, to the Committee members prior to each meeting. The Committee Chair will also cause minutes of each meeting to be prepared and circulated to the Committee members. The Committee may designate a non-voting Secretary or Acting Secretary for the Committee, who shall assist in the administration of meetings and prepare the minutes of such meeting as requested by the Committee. The Committee is governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings and voting requirements as are applicable to the Board. The Committee is authorized and empowered to adopt its own rules of procedure not inconsistent with (i) any provision of this Charter; (ii) any provision of the Certificate of Incorporation or the Bylaws of the Company; or (iii) the laws of Delaware.

E. Periodic Review

The Committee shall periodically compare its performance with the requirements of this Charter, set forth its goals and objectives and recommend changes in this Charter, if any, considered appropriate by the Committee. The Committee will conduct its review and evaluation in such manner as it deems appropriate. Such evaluation shall be reported to the Board in such manner as the Committee from time to time determines.

F. Outside Advisers, Surveys and Studies

The Committee shall have (i) sole discretion and authority to retain at the Company's expense, and oversee legal and other advisers, including compensation consultants (separately and collectively

"Adviser(s)"), as it deems necessary for the fulfillment of its responsibilities after the Committee has determined that the Adviser is independent. In determining whether or not an Adviser is independent, the Committee must consider the following factors:

1. the provision of other services to the Company by the person or entity that employs the Adviser;

2. the amount of fees received from the Company by the person or entity that employs the Adviser, as a percentage of the total revenue of the person or entity that employs the Adviser;

3. the policies and procedures of the person or entity that employs the Adviser that are designed to prevent conflicts of interest;

4. any business or personal relationship of the Adviser with a member of the Committee; and

5. any stock of the company owned by the Adviser.

Specifically, the Committee may conduct or authorize surveys or studies of matters within the Committee's scope of responsibilities as described above, including, but not limited to, surveys or studies of compensation practices in relevant industries, to maintain the Company's competitiveness and ability to recruit and retain highly qualified personnel, and may retain and terminate, at the expense of the Company, Advisers necessary to assist in any such survey or study. If any Adviser is to assist in the evaluation of director, CEO or senior executive compensation, the Committee shall have the sole authority to retain and terminate the Adviser and approve such firm or person's fees and other retention terms. Any communication between the Committee and legal counsel in the course of obtaining legal advice will be considered privileged communications of the Company, and the Committee shall take all necessary steps to preserve the privileged nature of those communications. Nothing contained in this Charter is intended to, or should be construed as, creating any responsibility or liability of the members of the Committee except to the extent otherwise provided under applicable law.

Adopted: March 6, 2012

Revised and Approved: April 22, 2024